

HUNG WAN KOT (葛鴻雲)

ADDRESS

Department of Finance, CUHK Business School, The Chinese University of Hong Kong

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EMPLOYMENT

Academic

1. Aug 2023 – to date, Senior Lecturer, Department of Finance, Chinese University of Hong Kong
2. Sep 2017 – Aug 2023, Assistant Professor, Department of Finance and Business Economics, University of Macau
3. Sep 2006 – Aug 2016, Assistant Professor, Department of Finance and Decision Sciences, Hong Kong Baptist University (HKBU)
4. Jan 2005 – Aug 2006, Lecturer (Continuing position), Department of Finance, University of Waikato, New Zealand

Administration

1. Jul 2020 – Jun 2023, Finance programme coordinator, University of Macau (in charge BSc in Finance & MSc in Finance programmes and regular administration works)

Visiting

1. Sep 2016 – Aug 2017, Visiting Assistant Professor, Department of Economics and Finance, City University of Hong Kong
2. Dec 2005 – Feb 2006, Visiting Scholar, Department of Finance, Hong Kong University of Science and Technology (HKUST)

EDUCATION

1. Ph.D. in Finance, 2004, HKUST
2. B.B.A. in Finance, 1998, HKBU

RESEARCH INTERESTS

1. Short selling, index revision, cross-listing, higher moments, political uncertainty, name changes, international markets, hospitality and tourism finance

PUBLICATIONS

1. Xuelian Li, Liang Dong, Hung Wan Kot, and Ming Liu, 2023, Regulatory investigations, the media, and audit opinions, *Journal of International Accounting, Auditing and Taxation*, forthcoming.
2. Liang Dong, Kevin Dai, Tariq Haque, Hung Wan Kot, and Takeshi Yamada, 2022, Reversal risk in momentum portfolio returns: The U.S. and international evidence, *Journal of Empirical*

- Finance* 69, 241-264.
3. Wan-Qing Lv, Yi-Jie Wang, Ching-Hui (Joan) Su, Ming-Hsiang Chen, and Hung Wan Kot, 2022, A comprehensive analysis of package tour quality: A stochastic evolutionary game, *Tourism Management* 91, 104478.
 4. Liang Dong, Hung Wan Kot, Keith S.K. Lam, and Ming Liu, 2021, Co-skewness and expected return: Evidence from international stock markets, *Journal of International Financial Markets, Institutions & Money* 76, 101479.
 5. Chunmei Liang, Ming-Hsiang Chen, Di Zhu, Hung Wan Kot, and Zhandong Yang, 2022, Nonlinear effects of board characteristics on China's hotel performance: New evidence, *Tourism Economics* 28(8), 1998-2020.
 6. Liang Dong, Hung Wan Kot, and Keith S.K. Lam, and Bo Yu, 2022, China vs. U.S.: Is co-skewness risk priced differently? *Asia-Pacific Journal of Accounting & Economics*, 29(5), 1333-1353.
 7. Mostafa Hasan, Adrian (Wai-Kong) Cheung, Lidia Tunas and Hung Wan Kot., 2021, Firm life cycle and trade credit, *Financial Review* 56(4), 743-771.
 8. Ming-Hsiang Chen, Su-Jane Chen, Hung Wan Kot, Di Zhu, and Zhongjun Wu, 2021, Does gender diversity matter to Chinese hotel performance? *International Journal of Hospitality Management* 97, 102987.
 9. Adrian W. K. Cheung, Hung Wan Kot, Eric F. Y. Lam and Harry K. M. Leung, 2020, Toward understanding short-selling activity: Demand and supply, *Accounting and Finance* 60(3), 2203-2230.
 10. Keith S.K. Lam, Liang Dong, and Hung Wan Kot, 2020, Are higher co-moments priced? A tale of two countries, *Journal of Financial Studies*, 28(1), 77-109.
 11. Hung Wan Kot, Ming Hsiang Chen, Adrian (Wai-Kong) Cheung, and Haiyu Huang, 2019, Understanding short selling activity in the hospitality industry, *International Journal of Hospitality Management*, 82, 136-148.
 12. M. Fevzi Esen, Manisha Singal, Hung Wan Kot, and Ming-Hsiang Chen, 2019, Can insider trading of tourism companies predict future returns?, *International Journal of Hospitality Management* 83, 115-127.
 13. Hung Wan Kot and Lewis H.K. Tam, 2016, Are stock prices more informative after dual-listing in emerging markets? Evidence from Hong Kong-listed Chinese companies, *Pacific-Basin Finance Journal* 36, 31-45.
 14. Hung Wan Kot, Harry K.M. Leung, and Gordon Y.N. Tang, 2015, The long-term performance of index additions and deletions: Evidence from the Hang Seng Index, *International Review of Financial Analysis* 42, 407-420.
 15. Kalok Chan, Hung Wan Kot, and Gordon Y.N. Tang, 2013, A comprehensive long-term analysis of S&P 500 Index additions and deletions, *Journal of Banking & Finance* 37, 4920-4930.
 16. Hung Wan Kot, 2011, Corporate name changes: Price reactions and long-run performance, *Pacific Basin Finance Journal* 19, 230-244.
 17. Kalok Chan, Hung Wan Kot, and Desmond Li, 2008, Portfolio concentration and closed-end fund discounts: Evidence from the China market, *Emerging Markets Review*, Vol. 9, Issue 2, 129-143.
 18. Hung Wan Kot, 2007, What determines the level of short-selling activity?, *Financial*

Management, Vol. 36, Issue 4, 123-141.

19. Abeyratna Gunasekarage and Hung Wan Kot, 2007, Return-based investment strategies in the New Zealand stock market: Momentum wins, *Pacific Accounting Review*, Vol. 19, No. 2, 108-124.
20. Kalok Chan and Hung Wan Kot, 2006, Can contrarian strategies improve momentum profits?, *Journal of Investment Management*, Vol. 4, No. 1, 70-89.

OTHER PUBLICATIONS

1. Hung Wan Kot, Ming-Hsiang Chen, Ching-Hui (Joan) Su, and Yu-Xia Lin, 2022, Tang poetry and tourism: Cultural effects after 1000 years, *Tourism Economics*, in press.
2. Wenwen Zheng, Junjun Li, Yu Wang, Zhuyifan Ye, Hao Zhong, Hung Wan Kot, Defang Ouyang, and Ging Chan, 2023, Quantitative analysis for Chinese and US-listed pharmaceutical companies by the LightGBM algorithm, *Current Computer-aided Drug Design*, forthcoming.

WORKING PAPERS

1. Hung Wan Kot, Xin Xu, and Bohui Zhang, 2023, Inspections by national leaders and local economic performance in China.
2. Hung Wan Kot, Frank Weikai Li, Ming Liu, and K.C. John Wei, 2023, Do short sellers pay attention to annual reports?
3. Hung Wan Kot, Xin Xu, and Lewis Tam, 2022, Tone management between languages.
4. Lewis H.K. Tam, Hung Wan Kot, Ming-Hsiang Chen, and Yiming Chang, 2022, Can aircraft-introducing methods affect the capital structure of commercial airlines?
5. Hung Wan Kot, Liang Shao, and Lewis H.K. Tam, 2021, Cross-listing and reverse cross-listing: Role of national culture.
6. Hung Wan Kot, F.Y. Eric C. Lam, and K.C. John Wei, 2018, How pervasive and investable is the asset growth effect?
7. Kalok Chan, Hung Wan Kot, and Sophie Ni, 2017, Does option trading affect the return predictability of short selling activity? (Permanent)
8. Kalok Chan, Hung Wan Kot, and Zhishu Yang, 2010, Effects of short-sale constraints on stock prices and trading activity: Evidence from Hong Kong and mainland China. (Permanent)

TEACHING EXPERIENCE

CUHK

1. Investment Analysis & Portfolio Management (UG), 2023-24 1st term
2. Accounting & Corporate Finance (PG), 2023-24 1st term
3. Financial Markets (UG), 2023-24 2nd term
4. Financial Management (PG), 2023-24 2nd term

University of Macau

1. Corporate Finance (Master), 2017-19 Fall
2. Portfolio Management (Undergraduate), 2018-22 Spring
3. Financial Markets and Institutions (Undergraduate), 2023 Spring

City University of Hong Kong

1. Corporate Finance (Master), 2016 Fall
2. Financial Systems, Markets and Instruments (Undergraduate), 2016 Fall and 2017 Spring
3. Mergers and Acquisitions (Undergraduate), 2017 Spring

HKBU

1. Financial Management (Undergraduate), 2006-13 Fall, 2014-16 Spring
2. Multinational Finance (Undergraduate), 2007-13, 2015 Spring
3. Investment Analysis and Portfolio Management (MBA and MSc in Guangzhou, Shenzhen, Shanghai, and Beijing, Putonghua teaching), 2007-08 Spring, 2008 Fall, 2011-13 Spring, 2013-15 Fall, 2016 Spring
4. Investment Management (Undergraduate), 2008 Spring

University of Waikato

1. Derivative Securities (Undergraduate), 2005 A semester, 2006 A semester
2. Derivatives I (Master), 2005 A semester, 2006 A semester
3. International Finance (Undergraduate), 2005 B semester

HKUST

1. Fundamentals of Business Finance (Undergraduate), Summer 2003

WORK EXPERIENCE

Research Associate/Assistant

1. 1998-1999, Sep-Dec 2004, Department of Finance, HKUST
2. Jun-Aug 2004, Hang Seng Investment Management

AWARDS/GRANTS

Awards

1. Top Cited Article 2021-2022 in *The Financial Review* (Title: Firm life cycle and trade credit, with Adrian W.K. Cheung, Mostafa Hasan, and Lidia Tunas).
2. The top 10% of Authors on SSRN by all-time downloads (Feb 7, 2023).
3. Winner of the Ph.D. Students' Research Paper Competition, 2003, HKUST Business School.
4. FMA Doctoral Student Consortium, 2003, Denver.
5. Ph.D. Student Travel Award, 2003, AFA annual meeting in Washington D.C.
6. Research Travel Grant, 2002, 2003, HKUST.
7. Full postgraduate fellowship, 1999 - 2004, HKUST Business School.
8. Finalist for Citibank University Marketing Award, 1997, Citibank (Hong Kong).
9. The China and South Sea Bank Ltd. Scholarship, 1997, HKBU.

Grants

1. Principal investigator, Multiple Year Research Grant, 2022, University of Macau (Project title: Are bilingual announcements the same? Evidence from tone management in Hong Kong market, Project No: MYRG2022-00042-FBA, MOP169,480, with Lewis Tam, Period: 2023.1-2024.12)

2. Co-investigator, Specialized Subsidy Scheme for Macao Higher Education Institutions in the Area of Research in Humanities and Social Sciences, 2019, Macau (Project title: Sustainable Development of Hospitality and Gaming Tourism Industries in Macau (Research Series) – Phase 1, Project No: 30/DSESHSS-UM/2019, MOP66,900, with Morris Liu).
3. Principal investigator, Start-up Research Grant, 2017, University of Macau (Project title: Empirical asset pricing: Short selling and others, Project No: SRG2017-00103-FBA, MOP150,000, Duration: 36 months).
4. Principal investigator, General Research Fund, 2015, Research Grants Council, Hong Kong (Project title: Does information environment change after reverse dual-listing?, Project No: 12501215, HK\$278,000, with Lewis Tam).
5. Principal investigator, General Research Fund, 2013, Research Grants Council, Hong Kong (Project title: Long-term performance after reverse cross-listing: Evidence from Chinese and Israeli stocks, Project No: 291213, HK\$151,973, with Lewis Tam).
6. Principal investigator, General Research Fund, 2008, Research Grants Council, Hong Kong (Project title: Short-sale constraints and A-H share premiums, Project No: 242408, HK\$442,400, with Kalok Chan and Zhishu Yang).
7. Principal investigator, Faculty Research Grant, 2011, Hong Kong Baptist University (Project title: Changes of institutional ownership composition and pricing effects: Evidence from S&P 500 Index additions and deletions, FRG2/10-11/072, HK\$99,000, with Kalok Chan and Gordon Y.N. Tang).
8. Principal investigator, Faculty Research Grant, 2008, Hong Kong Baptist University (Project title: Long-term performance of additions and deletions of Hang Seng Index constituent stocks, FRG/07-08/I-10, HK\$49,700, with Gordon Y.N. Tang).
9. Principal investigator, Faculty Research Grant, 2007, Hong Kong Baptist University (Project title: The King's new clothes? Price reaction of corporate name changes in the Hong Kong market, FRG/06-07/I-12, HK\$42,820).
10. Principal investigator, Contestable Research Funds, 2005, The University of Waikato Management School (Project title: What determines the short interest level, NZ\$2,800).
11. Overseas Conference Leave Allowances, 2005, The University of Waikato Management School.

PRESENTATIONS

Seminars

1. Education University of Hong Kong, November 2022
2. Yunnan University, July 2019
3. University of Macau, Oct 2020, Sep 2019, Nov 2016, Dec 2007
4. Massey University, Aug 2016
5. University of South Australia, Feb 2016
6. Curtin University, Mar 2014
7. Hong Kong Polytechnic University, Feb 2013, Feb 2008

8. Nottingham University Ningbo, Nov 2012
9. Shanghai University of Finance and Economics, Apr 2012
10. Fudan University, Mar 2012
11. HKBU, Jan 2011, May 2007, Jan 2006, Mar 2002
12. University of New South Wales, Apr 2009
13. Hang Seng Index Services Ltd., Jul 2009, Oct 2015
14. Xiamen University, Dec 2008
15. HKUST Ph.D. Student Workshop, May 2007, Dec 2007
16. International University of Japan, Feb 2006, Feb 2004
17. Renmin University of China, Dec 2005
18. University of Waikato, New Zealand, Apr 2004, Jun 2005
19. HKUST, Apr 2004

Conferences

1. The 8th World Business Ethics Forum, June 2023, Hong Kong (Two papers, accepted)
2. 2022 Asian Finance Annual Conference (Online), June 2022, Hong Kong (Presenter and discussant of two papers, session chair)
3. 2021 New Zealand Finance Meeting (Online), Dec 2021, Auckland University of Technology (Presenter)
4. The 16th Annual Conference on Asia-Pacific Financial Markets (Online), Dec 2021, Seoul, Korea (Presenter)
5. Journal of Accounting and Public Policy Special Issue Conference (Online), Oct 2021, University of Macau and Peking University (Session chair)
6. Cross Country Perspective in Finance (CCPF) Symposium (Online), Special Theme of Journal of International Financial Markets, Institutions and Money, Dec 2020 (Presented by co-author)
7. 28th SFM Conference on the Theories and Practices of Securities and Financial Markets at Tai Wan (Online), December 2020 (Presenter)
8. AIB 2020 Miami Conference (Online), July 2020 (Presented by co-author)
9. The 31st Australasian Finance and Banking Conference at Sydney, Dec 2018 (Presenter and discussant)
10. 2017 European Financial Management Association (EFMA) conference at Athens, Jul 2017 (Presented by co-author).
11. The International Finance and Banking Society (IFABS) 2015 Conference in Hangzhou, Jun 2015 (Presenter).
12. Asian FA 2015 in Changsha, Jun 2015 (Presenter, discussant, and session chair).
13. 2015 Financial Markets and Corporate Governance Conference in Fremantle (Perth), Apr 2015 (Presented by co-author).
14. Auckland Finance Meeting 2014 in Auckland, Dec 2014 (Presenter, discussant, and session chair).
15. Asian FA 2014 in Bali, Jun 2014 (Presenter, discussant, and session chair).
16. Asian FA 2013 in Nanchang, Jul 2013 (Presenter and discussant of two papers, session chair).
17. FMA Asian annual meeting in Phuket, Thailand, Jul 2012 (Presenter and discussant).
18. Asian FA/TFA 2012 Joint International Conference in Taipei, Jul 2012 (Two papers presented and discussant for two papers, session chair).

19. Asian FA International Conference 2011 in Macau, Jul 2011 (Presented by co-author).
20. 2011 China International Conference in Finance in Wuhan, Jul 2011 (Presenter and discussant).
21. Fifth International Conference on Asia-Pacific Financial Markets in Seoul, Dec 2010 (Presenter).
22. Asian FA International Conference 2010 in Hong Kong, Jun-Jul 2010 (Discussant).
23. 2009 Hong Kong Joint Finance Research Workshop, Nov 2009 (Discussant).
24. 2009 China International Conference in Finance in Guangzhou, Jul 2009 (Presenter and discussant).
25. Asian FA International Conference 2009 in Brisbane, Jun-Jul 2009 (Presenter and discussant).
26. Asian FA-NFA 2008 International Conference in Yokohama, Jul 2008 (Presenter and discussant).
27. 2008 China International Conference in Finance in Dalian, Jul 2008 (Discussant).
28. 15th Annual Global Finance Conference in Hangzhou, May 2008 (Two papers).
29. Asian FA/FMA 2007 Finance Conference in Hong Kong, Jul 2007 (Presenter and discussant for two papers).
30. 7th Accounting and Finance Conference, Xiamen, Jul 2007 (Presenter and discussant for two papers).
31. 2007 China International Conference in Finance in Chengdu, Jul 2007 (Discussant).
32. Asian FA/FMA 2006 Finance Conference in Auckland, Jul 2006 (Presenter and discussant).
33. 18th Australasian Finance and Banking Conference in Sydney, Dec 2005 (Presenter).
34. 2005 China International Conference in Finance in Kunming, Jul 2005 (Presenter).
35. Asian FA/FMA 2005 Finance Conference in Kuala Lumpur, Jul 2005 (Presenter).
36. Asian FA/TFA/FMA 2003-2004 Finance Conference in Taipei, Jul 2004 (Presenter and discussant).
37. FMA International 2003 annual meeting in Denver, Oct 2003 (Discussant and presenter for two papers).
38. APFA/PACAP/FMA 2002 Finance Conference in Tokyo, Jul 2002 (Presenter and discussant).

PROFESSIONAL ACTIVITIES

Ad hoc Reviewer (66 times)

1. *Accounting and Finance* (2020)
2. *African Journal of Business Management* (2013)
3. *Afro-Asian Journal of Finance and Accounting* (2014)
4. *Asian-Pacific Journal of Accounting and Economics* (2016, 2020, 2021)
5. *Asia-Pacific Journal of Financial Studies* (2013*2, 2020)
6. *Australian Journal of Management* (2010)
7. *China Finance Review International* (2012)
8. *Contemporary Accounting Research* (2019)
9. *Emerging Market Finance & Trade* (2008, 2011, 2012 special issue, 2014)
10. *International Economics* (2010)
11. *International Journal of Hospitality Management* (2018*2, 2020*3, 2021, 2022*3)
12. *International Review of Economics & Finance* (2009, 2019, 2020)
13. *International Review of Finance* (2018)
14. *Investment Analysts Journal* (2022)

15. *Journal of Business Ethics* (2009 and 2013 special issues)
16. *Journal of Business Finance & Accounting* (2010)
17. *Journal of Corporate Finance* (2020)
18. *Journal of Economics and Business* (2020, 2021, 2022)
19. *Journal of Empirical Finance* (2010, 2016)
20. *Journal of Financial and Quantitative Analysis* (2018)
21. *Journal of Hospitality and Tourism Management* (2022, 2023)
22. *Journal of International Financial Markets, Institutions & Money* (2021*2, 2022*2, 2023)
23. *Journal of Multinational Financial Management* (2016, 2021)
24. *Managerial Finance* (2012)
25. *Pacific Accounting Review* (2020)
26. *Pacific Basin Finance Journal* (2005, 2007, 2021, 2022)
27. *Review of Behavioral Finance* (2017)
28. *Review of Law & Economics* (2023)
29. *Review of Futures Markets* (2012)
30. *Review of Quantitative Finance & Accounting* (2012)

External/Program/Subject Reviewer

1. Banking and Financial Services, Open University of Hong Kong, Sep 2017-Mar 2022.
2. Hong Kong Nang Yan College of Higher Education, Sep 2015-Aug 2019.
3. Research Grants Council (RGC) of Hong Kong SAR, May 2018, May 2020
4. Postgraduate Diploma in Financial Markets and Portfolio Management, HKU School of Professional and Continuing Education, Dec 2013-Sep 2016.
5. Program committee, Asian Finance Association annual meeting in Changsha, China, 2015.
6. The World Business Ethics Forum, 2012, 2014.
7. Finance Research Centre, Fudan University, May 2012.
8. Master of Business, Auckland University of Technology, Sep 2006.
9. DBA thesis, University of South Australia, Aug 2008.
10. Master of Science in Finance, University of Macau, May 2017.

Service at University of Macau/School of Business

1. Member, Honors College interview for FBA applicants, 2017/18
2. Member, Principal's Recommendation Admission to the bachelor's degree programmes, 2017/18
3. Members, MSc Finance admission interview, 2017/18, 2018/19, 2019/20
4. Member, MSc in Finance Programme Management Committee, 2019/20

Service at HKBU/School of Business

1. Seminar co-ordinator, Department of Finance and Decision Sciences, 2008-2015.
2. Member, PMC of BCom (Accountancy) Programme, 2010-2016.
3. Research fellow, Chinese Businesses Case Centre, 2015-2016.
4. Member, Internationalization Advisory Group, School of Business, 2015-2016.
5. Member, BBA student-staff consultative committee, 2014-2016.
6. Member, joined "BUS panel and project posters" and "meeting with junior faculty members" during Research Grants Council's visit to HKBU, 2011.
7. Member, joined "meeting junior faculty staff" during AACSB Peer Review Team visit, 2010.
8. Member, PMC of BCom (Marketing) Programme, 2009.

9. Member, QAC audit for BBA-Finance Programme, 2009.

PROFESSIONAL ASSOCIATION MEMBERSHIPS

1. Western Finance Association
2. Asian Finance Association

THESIS SUPERVISION

University of Macau (Supervisor, Ph.D. Thesis)

1. Xin Xu (Supervisor, from August, 2020)
2. Jiang Yu (advisory committee of Ph.D. thesis, 2022)

University of Macau (Supervisor, Master Thesis)

1. Josephine Nga Chan Ng, 2021, Title: The impact of corporate governance on credit risk of banking industries: Evidence from banks listed in Hong Kong
2. Junyu Yan, 2021, Title: State ownership and stock price reaction to CEO sudden death: Evidence from Chinese firms
3. Zongjie Chen, 2021, Title: Corporate social responsibility and A-H dual listing
4. Song Tai Chio, 2021, Impacts of COVID-19 on stock prices: Evidence from Hong Kong market
5. Yue Yuan, 2020, Title: Corporate social responsibility and financial performance: Evidence from financial industry in China.
6. Donglun Wu, 2019, Title: The effect of cash holdings on R&D expenditure: Evidence from China's IT companies.
7. Jianxuan Feng, 2018, Title: An analysis of domestic and cross-border acquisition performance in related party transactions from Chinese listed companies.

University of Waikato (Supervisor, Master Thesis)

1. Ji Zhang, 2006, Title: Two essays of corporate name changes in Hong Kong market.
2. Xiaoshu Zhang, 2006, Title: Short selling prior to earnings announcements: Hong Kong evidence.
3. Feng Zhang, 2005, Title: The determinants of corporate debt maturity - Hong Kong evidence.

MEDIA COVERAGE

1. A tea maker called Blockchain Group? Hong Kong firms fail to revive flagging stock market fortunes with far-fetched name changes, Ka-sing Lam, *South China Morning Post* (Online), Mar 6, 2019.
2. 《港證監會擬收緊股票沽空》，新浪財經，6.20.2009
3. 《澳交所倘成立吸4類企業跨境上市》(原刊於香港經濟日報，7.11.2019)，由騰訊新聞、新浪新聞網、新銳財經網、喜愛新聞網、陝西藍訊網轉載。

NEWSPAPER AND MAGAZINE ARTICLES

Hong Kong Economic Times (香港經濟日報)

1. Understanding the right issue of Link from finance theories (3.8.2023, with Lewis Tam)
2. The stock prices after added to or deleted from Hang Seng Index (2.22.2023, with Baolian Wang)
3. Dual-listing of Chinese firms on HKEx (9.14.2020, with Liang Shao)
4. Delisting of Luckin Coffee and activist short (6.30.2020)

5. Dual-listing of Alibaba on HKEx (11.20.2019, with Liang Shao and Lewis Tam)
6. Cross-listing and Macau Stock Exchange (7.11.2019, with Jean Chen)
7. Comments on new short position reporting (5.12.2017)
8. Prohibit short selling is retrograde in A-share markets (8.21.2015)
9. Direct trade between Shanghai and Hong Kong stock markets (4.23.2014)
10. What if Alibaba Group is not list on Hong Kong? (12.24.2013)
11. Develop central lending market in Hong Kong (8.10.2012)
12. Ban short selling will hurt the Hong Kong status (10.12.2011)
13. Hedge fund trading and Yuren price collapse (6.30.2011)
14. Corporate name changes and investment returns (11.26.2010)
15. Comments on proposed changes of short position disclose (3.15.2010)
16. Launch the stock index futures in the A-share market (1.5.2010)
17. Enhance the short selling transparency (6.15.2009)
18. Rethinking short selling (3.25.2009)
19. Short selling in the China A-share market (10.9.2008)
20. Suspending short-selling during financial tsunami period (10.2.2008)
21. Enhance the short-selling platform for the Hong Kong market (6.24.2008, with Kalok Chan)
22. Should Hong Kong waive the up-tick rule for short selling? (7.3.2007, with Kalok Chan)
23. Analysis the reasons of Luo Yang Glass's loss (4.1988)
24. Selecting stocks when you are traveling (3.1998)

Mingpao Daily (明報)

1. Five SOEs announced to be delisted from U.S. exchanges (8.17.2022, with Lewis Tam)
2. Puzzle of high share prices of dual-listed Chinese firms on Hong Kong stock market (6.18.2021, with Baolian Wang)
3. GameStop and short selling (3.5.2021, with Jean Chen)
4. China telecoms delisted from U.S. exchanges (1.13.2021)

Hong Kong Economic Journal (信報)

1. Can Google Search Index predict the peak of the market index (3.8.2018, with Kin Lam)
2. Cathay Pacific hedging lost (13.7.2017, with Kin Lam)
3. Shorting Hang Seng Index constituent stock (6.29.2017, with Kin Lam)
4. What determines the level of short-selling activity? (1.24.2007, with Kalok Chan)
5. Money burning and internet stocks' financing (11.20.2000, with Kalok Chan)
6. Should foreign exchange fund portfolio invest in Hong Kong stocks? (3.18.1999, with Kalok Chan)
7. Is it worth to invest in H-shares? View from the quality of management (9.1.1997, with Billy Mak)
8. The world of DeBondt (6.16.1997 and 6.23.1997, with Alexander Fung)

Macau Daily (澳門日報)

1. The foundation and challenge of Macao's bond market development (2.27.2022)
2. Light rail and financial development in Macau (5.2.2021, with Jean Chen)
3. The investment channels and preference of Macau citizens (2.21.2021, with Jean Chen & Matthew)
4. Smart tourism development of Macau and Google street view update (11.01.2020, with Jean

Chen)

5. A preliminary analysis of wealth management market in Macao (9.7.2020, with Jean Chen & Matthew Chen)
6. Wealth Management Connect and financial monitoring (7.19.2020, with Jean Chen)
7. On the development of Macau Stock Exchange (12.15.2019, with Jean Chen)

Hong Kong Economic Journal Monthly (信報月報)

1. “Long Zhong Talking” and modern investment diversification (Mar 2002)
2. Behavioral finance and contrarian strategies (Oct 2000, with Alexander Fung)
3. Tides and stock market volatility (May 2000)
4. Waves of technology stocks and momentum strategies (Apr 2000)
5. Brownian motion and Monte Carlo simulation (Oct 1999)
6. Zheng He, The Wall Street and Emperor of the Qing Dynasty (Jul 1999)
7. Decision behavior and psychologies in internet trading: Preliminary analysis (Jun 1999)
8. Investment strategies of foreign exchange fund: View of home bias (May 1999, with Kalok Chan)
9. “One country two considerations” in Hong Kong stock markets (Mar 1999)
10. Monday effect of Hang Seng Index (Jan 1999)
11. Are Hong Kong university graduates voluntary unemployed? (Dec 1998)
12. Risk and returns after major price innovations in Hong Kong stock markets (Oct 1998)
13. Investment strategies in a Chinese novel (Sep 1998)
14. Analysis Hang Seng Index from a Physical view (Aug 1998)
15. Momentum strategies on red chips and H-shares (Apr 1998)
16. A critical review on red chips (Aug 1997)
17. Pricing on the local telephone after the termination of natural monopoly (Jun 1997)
18. Two pieces of opinion on Hong Kong foreign labor importation (Mar 1996)

Macau Business

1. Analysis of Macao wealth management market (October 2020, with Jean Chen)
2. Wealth Management Connect in the Greater Bay Area (August 2020, with Jean Chen)

Updated on August 3, 2023